

Form LPC-1

Application for a Land Preservation Credit



- **Acknowledgment of receipt by the Department of Taxation of this application form does NOT constitute certification, approval, or validation of the donation or of the credit valuation.**
- Before completing Form LPC-1, please read the instructions.
- To avoid delays at the time of annual return processing, Form LPC-1 should be filed by the applicant within 90 days of the donation, but at least 90 days before filing your annual return. Applications for tax credits of \$1 million or more should be submitted at least 120 days before filing an annual return.

What to Attach

- To the **Department of Taxation** - A copy of the **FULL** appraisal, a copy of the recorded deed and a copy of a signed, completed IRS Form 8283.
- To the **Department of Conservation & Recreation** - For donations for tax credits of \$1 million or more that were made after **1/1/07** - A copy of the recorded deed and, if less than fee-simple, a copy of the baseline documentation report.

Sections to Complete

- For a donation made on or before December 31, 2006, complete Sections I, III, VI, and VII. Also complete Schedule A (if applicable).
- For a donation made on or after January 1, 2007, complete all applicable Sections and Schedules.

Mail Form, Attachments (See What To Attach) and Payment (if Applicable) To:

**Virginia Department of Taxation
Tax Credit Unit**

PO Box 715

Richmond, VA 23218-0715

For General Assistance, Call **804-786-2992**

Also Send a Copy of Form and Specified Attachments (See What To Attach) To:

**Department of Conservation & Recreation
Tax Credit Program**

**203 Governor Street, Suite 302
Richmond, VA 23219**

For Assistance regarding Sections IV,V and Schedules B & C , call **804-371-5218**

Section I - Applicant Information

A) Entity Type - Check One			
<input type="checkbox"/> Individual Taxpayer	<input type="checkbox"/> Multiple Donors	<input type="checkbox"/> Non-Profit	<input type="checkbox"/> Other Entity - Specify _____
<input type="checkbox"/> Corporation	<input type="checkbox"/> Pass-Through Entity	<input type="checkbox"/> Trust/Estate	
B) Applicant Name (As Shown on Deed)		C) Applicant Identification Number (Check appropriate box and enter number.)	
		<input type="checkbox"/> SSN <input type="checkbox"/> FEIN	
D) Street Address or PO Box Number		City	State ZIP Code
E) Contact Name, If Different From Above	F) Phone Number	G) FAX Number	H) Email

Section II - Questions for a Donation Made on or After January 1, 2007

A) Are you a non-profit holder of easements as defined in Section 10.1-1009?	<input type="checkbox"/> Yes <input type="checkbox"/> No
B) If yes, do you hold one or more conservation easements excluding this donation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, STOP. You Do Not Qualify.	
C) Have you applied for a Historic Rehabilitation Credit in the last five years on this property/building?	<input type="checkbox"/> Yes <input type="checkbox"/> No
D) In the past 11 years, have you applied for a credit for a conservation easement on any portion of this parcel(s)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
E) Is this interest dedicated as open space within, or as part of, a residential subdivision or any other type of residential or commercial development; dedicated as open space in, or as part of, any real estate development plan; or dedicated for the purpose of fulfilling density requirements to obtain approvals for zoning, subdivision, site plan, or building permits?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Section III - Property and Credit Information

A) Type of Donation - Check One		B) Bargain Sale - Check One		C) Number of Acres		D) Date Acquired	
<input type="checkbox"/> Fee Simple		<input type="checkbox"/> No					
<input type="checkbox"/> Less than Fee Simple		<input type="checkbox"/> Yes (If Yes, Enter Amount Received)					
<input type="checkbox"/> Facade		\$.00					
E) Property Street Address (No P. O. Box)				City		State ZIP Code	
F) Property Information - Attach additional pages, if needed.							
Deed Book Reference				Tax Map or PIN		Locality	
1.							
2.							
3.							
4.							
G) Name(s) of Eligible Conservation Agency(ies) Receiving Donation				H) Jurisdiction(s) Donation Was Recorded		I) Date Recorded	
J) Appraisal Company Name				K) Company's FEIN or SSN		L) Appraisal Date	
M) Appraised Value of Donation		N) Credit Amount Requested		O) Assessed Value Per Acre		P) Appraised Value Per Acre	



Section IV - Conservation Information for Reporting Purposes

A) **Conservation Purpose:** Identify the conservation purpose(s) protected by the donation by checking the applicable box. Also, specify the acreage of each use indicated. See Instructions for definitions of these conservation purpose categories.

Conservation Purpose	Check Applicable Boxes	Acres
1. Agricultural Use	<input type="checkbox"/>	
2. Forestal Use	<input type="checkbox"/>	
3. Natural Habitat and Biological Diversity	<input type="checkbox"/>	
4. Historic Preservation	<input type="checkbox"/>	
5. Natural-Resource Based Outdoor Recreation and Education	<input type="checkbox"/>	
6. Watershed Preservation	<input type="checkbox"/>	
7. Preservation of Scenic Open Space	<input type="checkbox"/>	
8. Conservation and Open Space Lands Designated by Local Governments	<input type="checkbox"/>	

9. Briefly describe the specific features of the property that provide these conservation purposes.

B) **Public Benefit:** Briefly describe how the donation will protect the conservation purpose(s) identified above and benefit the public.

1. If the donation is in **fee simple**, identify the public or private conservation agency to which the donation was made and describe the public benefit associated with that agency's ownership.

2. If the donation is a **less-than-fee interest**, describe how the terms of the deed of conservation easement ensure the protection of the conservation purpose(s) and describe the public benefit associated with that agency's ownership of the conservation easement.

C) **Water-Quality Best Management Practices:** Will water-quality best management practices ("BMP") be implemented on the property? ☐ Yes ☐ No

If **Yes**, indicate which of the following BMPs will be used, and whether the terms of the deed of easement require the practice.

Best Management Practice	Check Applicable Boxes	Included in Terms of Deed of Easement
1. Nutrient Management	<input type="checkbox"/>	<input type="checkbox"/>
2. Livestock Stream Exclusion	<input type="checkbox"/>	<input type="checkbox"/>
3. Riparian vegetative buffers at least 35 feet wide	<input type="checkbox"/>	<input type="checkbox"/>
4. Cover crops	<input type="checkbox"/>	<input type="checkbox"/>
5. Continuous no-till	<input type="checkbox"/>	<input type="checkbox"/>
6. Other (please specify _____)	<input type="checkbox"/>	<input type="checkbox"/>

D) **Forest Management:**

Is the property fully or partially forested?

☐ Yes ☐ No

If **Yes**, is a forest management plan included in the terms of the donation?

☐ Yes ☐ No



Section V - Fee-Simple Donation

	Check Applicable Boxes
A). The donation is a full or partial gift in fee simple to a public or private conservation agency. (If the application is for \$1 million or more, also complete Schedule C.) Conservation Agency Name: _____	<input type="checkbox"/>
B). The donation is a full or partial gift to a "holder" as defined in Va. Code § 10.1-1009, and documentation is included that the agency agrees that subsequent conveyances of the fee interest in the property will be made subject to a conservation easement or will be made to the Commonwealth of Virginia or a federal conservation agency. Conservation Agency Name: _____	<input type="checkbox"/>

Section VI - Less-Than Fee Simple Donation

Explain how this donation meets the requirements of §170 (h) of the United States Internal Revenue Code of 1986, as amended. Attach additional pages if needed.

Section VII - Declaration, Signature and Notarization

Attachment Checklist

DCR - All Donations

☐ A copy of LPC Application

DCR - Donations of \$1 million or more

☐ Recorded deed

☐ Baseline documentation

TAX - All Donations

☐ Original LPC Application

☐ Recorded deed

☐ Full appraisal

☐ 8283

I (we) the undersigned declare, under the penalties provided by law, that this form (including any accompanying schedules, statements, and attachments) has been examined by me (us) and is, to the best of my (our) knowledge and belief, a true, correct, and complete application, made in good faith pursuant to the income tax laws of the Commonwealth of Virginia. I (we) understand that the Department of Taxation will record the information submitted on this application; however, acceptance of this application does not constitute certification, approval, or validation of the donation or valuation of the credit by the Department of Taxation. If a person other than the taxpayer prepares this application, their declaration is based on all information of which they have knowledge.

I authorize the Department of Taxation to discuss my application with the contact person listed in Section I of Schedule A, DCR, and my broker, if applicable. Further, I authorize the Department of Conservation and Recreation to discuss my application with the contact person, the holder of the conservation easement, or the holder's representative, if applicable.

Must Be Signed in Presence of Notary	Signature of Applicant		Signature of Applicant	
	Print Name		Print Name	
	Title	Date	Title	Date

Notary Information

Subscribed and sworn before me this _____ day of _____,

20____, in the (City/County) _____, of _____.

Notary Public Signature

Date

Notary Public Name Printed

My Commission Expires